

Self Development Project, condition (financial or otherwise), operations, performance, properties or prospects of the Borrower Society or that purports to affect the Loan or the transactions contemplated thereby.

- xiv. If the Borrower Society revises the sanctioned building plans and proceeds with construction without obtaining the written approval of the Lender.
- xv. If the Borrower Society does not complete the construction of the building within a minimum period of 18 months from the date of first disbursement till maximum period of 36 months from the date of the first disbursement.
- xvi. Any act or omission on the part of the Borrower, which may periodically affect the interest of the Lenders or which in any manner, is detrimental to the terms and conditions of this Agreement;
- xvii. If the Borrower fails to pay any amount that the Borrower becomes liable to pay as a result of a final judgment or Court Order;
- xviii. If there is any material deterioration and/or impairment particularly in relation to the Security created hereunder or any part thereof, or any decline or depreciation in the value or market price thereof which causes the said Security created in favour of the Lender to become unsatisfactory as to character or value and the Borrower Society fails to promptly furnish such additional Security as may be acceptable to the Lender or failure to maintain security by the Borrower Society or the Security ceases to be legally valid and enforceable;
- xix. Any circumstances arises which, in the sole opinion of the Lender has or may have a Material Adverse Effect.
- xx. Cross Default
The Borrower Society or its Existing Members committing a default in respect of any of the other obligations of the Borrower or the Existing Members either under this Agreement or the Financing Documents or under any other agreement entered into by the Borrower with the Lender or any other bank / financial institution / non-banking

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financial company / lender or any other person or body and / or under the law or otherwise.

6.2 CONSEQUENCES OF DEFAULT

Upon the occurrence of an Event of Default and at any time thereafter if any such event shall then be continuing, the Lender may by notice to the Borrower Society:

- (a) place the Loan on demand or declare all amounts payable by the Borrower Society in respect of the Loan to be due and payable immediately;
- (b) take any legal action to exercise its rights with respect to the Security or for the payment of compensation in accordance with the Financing Documents;
- (c) take any legal action for the payment of compensation in accordance with the Financing Documents;
- (d) suspend further Drawdown;
- (e) change the priority of the waterfall mechanism of the Escrow Account at its sole discretion.
- (f) declare any or all of the commitment (then outstanding) to be cancelled; and/or
- (g) Issue a notice regarding the payment of proceeds of any insurance or compensation.
- (h) Issue a notice to the Account Bank for the purposes of drawing on the balance in the Escrow Account.
- (i) exercise such other rights and remedies as may be available to the Lender under all laws and/or under any Financing Document.

ARTICLE VII

CANCELLATION AND TERMINATION

7.1 Cancellation by notice to the Borrower Society

The Lender may cancel unconditionally and without prior notice to the Borrower Society, the Loan or any part thereof, which the Borrower Society has not withdrawn and/or in case of deterioration in the loan accounts in any manner whatsoever, and/or in case of non-compliance of terms and conditions subject to which the Loan was sanctioned.

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7.2 Termination

In case of occurrence and continuance of any of the Event of Default or if the Borrower Society has not withdrawn the Loan during the Availability Period or such later date as may be agreed to by the Lender, then in such event, the Lender may, by notice in writing to the Borrower Society, terminate the right of the Borrower Society to make further withdrawals. Upon such notice, the undrawn amount of the Loan shall stand cancelled. Notwithstanding any cancellation or termination pursuant to the aforesaid provisions, all the provisions of this Agreement shall continue to be in full force and effect as herein specifically provided for the amount of loan withdrawn. No amount cancelled shall be resorted or made available to the Borrower Society.

Notwithstanding above, the Lender shall not be required to extend or continue any of the aforesaid / agreed credit facilities granted or to be granted to the Borrower Society otherwise than at the Lender's sole & absolute discretion.

The Borrower Society does not have the right to terminate this Agreement in any situation except with the written consent of the Lender, by repaying the entire amount due to the Lender under this Agreement.

7.3 Indemnity

The Borrower Society shall indemnify the Lender within fifteen (15) days of demand against any loss (excluding loss of profit) or expense which the Lender shall incur in maintaining or funding any proposed drawdown of the Loan or any part thereof or in liquidating or re-employing deposits from third parties acquired to effect or maintain any proposed drawdown of the Loan or any part thereof as a consequence of any proposed drawdown not being made for any reason (excluding default by the Lender) after the notice of borrowing has been issued by the Borrower Society.

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ARTICLE VIII

TAXES

8.1 Taxes and Net Payments

All payments to be made by the Borrower Society to the Lender hereunder shall be made free and clear of and without deduction for or on account of taxes except if the deduction or withholding was made in respect of any Taxes calculated with reference to the income received by the Lender, provided that the Borrower Society delivers to the Lender tax withholding or tax deduction certificates in respect of such withholding or deduction.

8.2 Interest Tax, Levies & Duties

All rates of interest mentioned in this Agreement are exclusive of interest tax and/or any such other levies / duties. Such interest tax / other levies / duties, if any, applicable, shall be payable by the Borrower Society to the Lender over and above the rates mentioned in this Agreement.

8.3 Tax Indemnity

Without prejudice to the provisions of Section 6.1, if Lender is required to make any payment on account of Taxes (not being Taxes imposed on or calculated by reference to the income of that Lender) or otherwise on or in relation to any sum received or receivable hereunder by Lender (including, without limitation, any sum received or receivable under this Article VI) or any liability in respect of any such payment is asserted, imposed, levied or assessed against Lender on its behalf, the Borrower Society shall, upon demand, promptly indemnify and pay to the Lender, as the case may be, against such payment or liability, together with any interest, penalties, costs and expenses payable or incurred in connection therewith. The Lender shall on the request of the Borrower Society, contest such claim provided that (a) it is reasonably satisfied that such levy has not been lawfully made; (b) it shall be fully indemnified by the Borrower

Society in respect of any liability arising out of and all costs and expenses incurred by it in respect of such contest; and (c) the Borrower Society provides security to the satisfaction of the Lender in respect of such contest prior to and as a condition of initiation of such contest.

8.4 Notification by Lender

A Lender intending to make a claim under Section 6.2 hereof shall notify the Borrower Society promptly and in any event within ten (10) days of becoming aware of the circumstances by which it is entitled to do so and shall deliver to the Borrower Society a certificate setting out in reasonable detail the basis of such claim.

8.5 Notification by Borrower Society

If at any time the Borrower Society is required to make any deduction or withholding from any sum payable by the Borrower Society hereunder (or if thereafter there is any change in the rates at which or the manner in which such deductions or withholdings are calculated) the Borrower Society shall as soon as practicable notify the Lender.

8.6 Receipt

The Borrower Society shall deliver to the Lender within thirty (30) days of receipt (or such other longer period as the Lender may agree) of a copy of the receipt, if any, issued by the applicable taxation or other authority evidencing the deduction or withholding of all amounts required to be deducted or withheld from such payment or (if the Borrower Society fails to provide a copy of such receipt) such other evidence as may be requested by the Lender.

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ARTICLE IX

INSPECTION AND DISCLOSURE

9.1 Inspection

(a) Project Expenditure Records

The Borrower Society shall maintain records showing expenditure incurred on the Project, utilisation of the disbursement out of Loan(s) granted by the Lender, progress of the Project and the operations and financial conditions of the Borrower Society and such records shall be open to examination by the Lender and their authorized representatives.

(b) Plot Inspection

The Borrower Society shall permit the Lender and their authorised representatives including the Lender's Architect and Lender's PMC to carry out Technical financial and Legal inspection of the Plot and to inspect all records, registers and accounts of the Borrower Society. The cost of inspection traveling and all other expenses shall be payable by the Borrower Society to the Lender in this behalf.

9.2 Disclosure of Information

The Borrower Society consents to disclosure by the Lender of information and data relating to the Borrower Society, the Loan, the obligations assumed or to be assumed by the Borrower Society in relation to the Loan and default, if any, committed by the Borrower Society in discharge thereof as follows:

- (i) agrees and consents to the disclosure by the Lender of all or any such information and data relating to it, the Loan, and default, if any, committed by it in discharge of such obligations, as the Lender may be required to disclose under the law and to furnish such information to

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banks/RBI/government, statutory authorities, or any other agency authorised in this behalf by the RBI.

- (ii) declares that the information and data furnished by it to the Lender were true and correct as at the date such information and data were provided to the Lender or, where such information and data relate to a specific date or period, on such date or in respect of such period;

ARTICLE X

WAIVER

10. Waiver not to impair the Rights of the Lender

No forbearance, indulgence or relaxation or inaction or delay in exercising or omission to exercise any right, power or remedy accruing to the Lender upon any Default or Event of Default under this Agreement, or any other Financing Document or the Security Document shall impair any such right, power or remedy nor shall the same be construed to be a waiver or any acquiescence thereof, nor shall any action or inaction on the part of the Lender in respect of any such Default or Event of Default affect or impair any right, power or remedy of the Lender in respect of any other Default or Event of Default.

Rohit

Saurabh

Arjun

ARTICLE XI

MISCELLANEOUS

11.1 Benefit of this Agreement

- i. Subject to the above provision of this Agreement, the Lender may transfer or assign all or any part of its Loan without the consent or approval of the Borrower Society. Provided however, in case the Lender down sells or assigns the Loan to the New Lender, the Borrower Society shall have a right to repay the entire Loan then outstanding without any prepayment penalty. Provided further that the Borrower Society shall have no responsibility for any stamp duty or any other cost which arises out of any such transfer or assignment.
- ii. If all the conditions mentioned in this Agreement are satisfied and the Lender defaults in making its contribution then the Borrower Society shall be entitled to substitute such lender within a period 90 days.

11.1A Accession

If any lender has joined, been replaced or substituted, a New Lender shall be acceded to this Agreement in the following manner:

- i. the New Lender shall confirm to the Lender and to the Borrower Society that it shall undertake to be bound by the terms of this Agreement by (i) executing and delivering to the Borrower Society a Deed of Accession Undertaking in a form set forth in Schedule III (a "Deed of Accession") and (ii) acceding to the terms of this Agreement in accordance with the terms thereof.
- ii. Upon fulfillment of all of the above conditions, the New Lender shall, from the date of the aforesaid Deed of Accession acquire the same rights and assume the same obligations as the New Lender would have acquired and assumed had that New Lender been an original party to this

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Agreement upon the terms contained in the Deed of Accession executed by such New Lender, to the extent of the loan provided by such New Lender.

- iii. On the transfer becoming effective in this manner, the Lender who has been replaced or substituted shall be relieved of its obligations under this Agreement to the extent that they are transferred to the New Lender.

11.2 Indemnity

The Borrower Society hereby agrees to indemnify the Lender and its respective officers, representatives and agents against any loss or expenses sustained or incurred by them as a result of:

- i. the Borrower Society failing to comply with its obligations under various documents pertaining to the Self Development Project and Applicable Laws; and/or
- ii. the Borrower Society failing to take necessary action to protect the Lenders' interests in any part of the Secured Plot; and / or
- iii. default on the part of the Borrower Society in complying with the provisions of this Agreement and the Security Documents; and/or
- iv. the occurrence of any Event of Default; and/or
- v. any delay in payment of any sums payable or reimbursable by the Borrower Society to the Lender under or pursuant to this Agreement and the Security Documents; and/or
- vi. levy by any Governmental Authority of any charge, tax or penalty in connection with regularizing or perfecting any of the Financing Documents as may be required under law at any time during the currency of the Loan, or getting any of the Transaction Documents admitted into evidence, or relying on any Transaction Document for proving any claim; and/or
- vii. the exercise of any of the rights by the Lender under this Agreement and any of the Security Documents.

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11.3 Accounts, Calculations and Evidence of Debt

- i. The accounts maintained by the Lender in accordance with usual banking practice are prima facie evidence of the matters to which they relate including the amounts owing to them under this Agreement.
- ii. Any certification or determination by the Lender of a rate or calculation of any amount under this Agreement is prima facie evidence of the rate or amount to which it relates.
- iii. In any legal action or proceedings out of or in connection with this Agreement the entries made in the accounts maintained by the Lender shall be prima facie evidence of the existence and amount of obligations of the Borrower Society as therein recorded.

11.4 Amendments

Neither this Agreement nor any of the terms or provisions hereof may be amended, modified, supplemented, changed, waived, discharged or terminated unless such amendment, modification, supplement, change, waiver, discharge or termination is in writing and signed by the Borrower Society and the Lender.

11.5 Severability

Any provision of this Agreement or any Security Document, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of prohibition or unenforceability but shall not invalidate the remaining provisions of this Agreement or the relevant Security Document or affect such provision in any other jurisdiction.

11.6 Illegality

Notwithstanding any other provisions of the Agreement, if the introduction of or any change in or in the interpretation of any law or regulation makes it unlawful or any Government Authority asserts that it is unlawful for the Lender to perform its obligation hereunder to extend the Loan, the Lender shall be entitled to declare all the

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outstanding dues to be payable forthwith on demand and the amount of the un-disbursed Loan shall be reduced to zero.

11.7 Survival

This Agreement shall be in force until all the monies payable under this Agreement have been fully and irrevocably paid in accordance with the terms and provisions hereof.

11.8 Notices

Except as otherwise expressly provided herein, all notices and other communications provided at various places in this Agreement and the Security Documents shall be in writing and faxed or sent by overnight courier or by post to the Lender or to the Borrower Society at the address and contact numbers set forth below:

To the Borrower Society:

Shantprabha Co-operative Housing Society Ltd.

C.T.S. No. 286, Survey No. 92, Hissa No. 4 (part), Pahadi School Road No. 2, Aarey Road, Goregaon (East), Mumbai- 400 063.

Kind attn: MR. Sujit Gupte

Phone: 9322217381

To the Lender

Mumbai District Central Co-operative Bank Ltd.

Bal Krishna Apartment, Opposite Saraswat Bank, A - Wing, Gogatewadi Road, (Gupte Road), Aarey Rd, Goregaon East, Mumbai - 400063, Maharashtra.

Kind Attn: Branch Manager, Goregaon East,

Tel: _____

All such notices and communications shall be effective (i) if sent by courier, one day after deposit with the overnight courier, and (ii) when sent by post, four days after the notice or communication is put into transmission, provided, however, that no notice or

Dr. P. S. D. Patil

Sujit Gupte

Arjun Kulkarni

communication to any Party shall be effective until received by such Party.

11.9 Governing Law

This Agreement shall in all respects be governed by and construed in accordance with Indian Law.

11.10 Jurisdiction

The courts and tribunals in Mumbai shall have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement.

11.11 Counterparts

This Agreement may be executed in two counterparts by the Parties hereto, each of which when so executed and delivered shall be effective for purposes of binding the Parties hereto, but both of which shall together constitute one and the same instrument. A set of counterparts executed by all the Parties hereto shall be lodged with the Borrower Society.

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IN WITNESS WHEREOF the Borrower Society has caused its Common Seal to be affixed hereto on the day, month and year first hereinabove written and the Lender have caused the same to be executed by the hand of its authorized officials as hereinafter appearing.

SCHEDULE I

Description of Plot

All that piece and parcel of freehold and ground bearing C.T.S. No. 286, Survey No. 92, Hissa No. 4 (part), Village Pahadi Goregaon (East), Taluka Goregaon, District Mumbai Suburban, admeasuring about 1794 sq. meters, situated at Pahadi School Road No. 2, Aarey Road, Goregaon (East), Mumbai- 400 063, in the District and registration Sub- District of Mumbai City and Mumbai Suburban (hereinafter referred to as the "Plot"); along with the structures standing thereon known as "Shantprabha" Co-operative Housing Society Limited".

SCHEDULE IIA

DISBURSEMENT REQUEST

To:

Lender

From: _____ [Borrower Society]

Date: []

Rs. _____ Crores

Loan Agreement dated _____

1) We wish to seek disbursement as follows:

Proposed date of Disbursement: [●] (or, if that is not a Business Day, the next Business Day)

Details of amounts sought to be disbursed

Name of the Lender	Amount: (Rupees)

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Amount of Loan disbursed till date and the remaining amounts of the Loan after giving effect to the proposed Disbursements are as under:

Amount Disbursed on the date hereof	Remaining amount of the Loan(s) after proposed Disbursement
Rs. [] crore	Rs. []

2) We confirm that:

a) All representations and warranties contained in the Loan Agreement and in the other Transaction Documents are true, complete and correct in all material respects with the same force and effect as though such representations and warranties had been made on and as of the date hereof and as of the date of the proposed Disbursement;

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- b) No Event of Default has occurred and is continuing;
 - c) All of the conditions of the Loan Agreement have been satisfied and all the necessary certificates and documentation required thereunder is attached herewith or has already been made available to the Lender;
 - d) The proceeds of the proposed Disbursements shall be used in accordance with the Loan Agreement;
 - e) This Disbursement Request is irrevocable.
- 4) The details of the proposed utilisation by Borrower Society of the amount being sought hereunder are enclosed.
- 5) The proceeds of this Disbursement Request should be credited to the Escrow Account.

Terms defined in the above mentioned Loan Agreement have the same meaning in this Disbursement Request.

By:

Authorised Signatory

c.c.:

- (i) Lender's Architect
- (ii) Lender's PMC
- (iii) Lender's Chartered Accountant

Pratibha

Sent

Pratibha

SCHEDULE IIB
LENDING CONFIRMATION NOTICE

To: Shantaprabha CHS C [Borrower Society]

Lending Confirmation Notice

Ladies and Gentlemen:

This notice is issued pursuant to Section 2.5.2 (b) of the Agreement dated 29/12/2022 (the "**Loan Agreement**") entered into amongst the Borrower Society and the Lender, in connection with the Disbursement Request of the Borrower Society dated _____, 20__.

1. We hereby state that as of the date hereof, the Borrower Society has complied with all the conditions of the Loan Agreement.

2. Pursuant to Section 2.5 of the Loan Agreement, Disbursement can be made in terms of the Disbursement Request of the Borrower Society dated _____, 20__.

For and on behalf of the Lender

By:

Name:

Designation

R. P. Patel

S. S. Patel

A. K. Patel

SCHEDULE III
DEED OF ACCESSION

THIS DEED OF ACCESSION (this "**Accession Undertaking**") is made and issued on _____ ("**Accession Date**") by _____ (the "**New Lender**"), a _____ with its registered office at _____, in favour of and for the benefit of the following parties (collectively, the "**Beneficiaries**"):

the parties to the Loan Agreement ("**LA**") dated as of [_____] by and among _____ -- [Borrower Society] and the parties named therein; and

all persons and corporations who are or subsequently have become party or will become party to the LA in accordance with the terms and conditions therein.

IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITION

Unless otherwise stated, capitalised terms used herein shall have the same meanings ascribed to them in the LA.

2. ACCESSION OF AN ACCEDING LENDER

2.1 Pursuant to Section 9.1 A of the Loan Agreement, upon the execution of this Accession Undertaking, the New Lender hereby covenants and agrees with each of the Beneficiaries that it shall, to the extent applicable to it as a Lender in respect of the loan granted by the New Lender of [**Rs. ----- Loan Amount of the Lender to be replaced etc.**] be bound by and comply with all the obligations expressed to be assumed by it as a Lender under the LA with effect from the Accession Date and may exercise all rights, be entitled to all benefits and perform all duties of a Lender under the LA.

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2.2 For the purpose of Section 9.7 of the LA, the address, telex number and facsimile number of the New Lender is as follows:

Address:	[	]
Telex No.:	[	]
Facsimile No.:	[	]
Attention:	[	]

3. LAW

This Accession Undertaking shall be governed by and construed in accordance with the laws of India.

IN WITNESS WHEREOF the duly authorised representatives of the New Lender have executed this Accession Undertaking on the day and year first above written.

Signed and delivered for and on behalf of [Name of New Lender] by _____, its authorised signatory.

Name:

Designation

Execution Page follows

Dr. P. S. S.

S. S. S.

A. S. S.

THE SEAL OF **SHANTPRABHA
CO-OPERATIVE HOUSING
SOCIETY LTD.,**/has pursuant to

the Resolution of its Managing
Committee passed in that behalf
on Dtd. [] hereunto

been affixed in the presence of
Branch Manager

Atul Kate (chairman), Sujit Gupta (secretary), its
Dnyanesh patil (Treasurer) who has
signed _____ who
has countersigned these presents
in token thereof.



SHANTPRABHA CHS LTD.

Patil Sujit Atul
Treasurer Secretary Chairman

SIGNED AND DELIVERED BY the
within named Lender, **MUMBAI
DISTRICT CENTRAL CO-
OPERATIVE BANK LTD.** by the
hand of Miss smita B. Goim its

Branch Manager - Goregaon (E). and
authorized official.



SMITA B. GOIM
Branch Manager
Goregaon (E) Br.

Patil Sujit Atul

